GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1942
ANSWERED ON:15.03.2005
INDIA- ITALY TRADE
Choudhary Smt. Anuradha;Khan Shri Mohammad Tahir;Kushwaha Shri Narendra Kumar;Munshiram Shri ;Rao Shri Kavuru Samba Siva;Yaskhi Shri Madhu Goud

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether there has been an increase in the bilateral trade between India and Italy during the year 2004-05;

(b) if so, the percentage increase or decrease in the bilateral trade as compared to the increase or decrease registered during the last year, alongwith the reasons therefor;

(c) the areas in which the bilateral trade was maximum during 2004-05;

(d) whether trade was below the target in these areas alongwith reasons therefor;

(e) whether any new trade agreements have been signed between the two countries;

(f) if so, the details thereof;
(g) whether any meeting of India-Italy Business Forum was recently held; and
(h) if so, the details and outcome thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a)&(b): Yes, Sir.

Period	Value (in US $ million)	Percentage increase over the corresponding period of previous year
April-Nov., 2004-05	2074.25	22%
April-Nov., 2003-04	1698.14	27%
April-Nov., 2002-03	1336.32	

While the value of trade has been increasing, there is a slight decline in percentage increase in bilateral trade during 2004-05 due to decline in imports and exports of some commodities.

(c): The top five items of India`s exports to Italy during April-November, 2004-05 were primary & semi-finished iron & steel, cotton readymade garments including accessories, cotton yarn/fabrics/made-ups, transport equipments and manmade yarn/fabrics/made-ups. The top five items of India`s imports from Italy during the same period were machinery, electronic goods, organic chemicals, machine tools and iron & steel.

(d): No, Sir.

(e)&(f): A Memorandum of Understanding on fishery and aquaculture products has been signed between the two countries on 14th February 2005. This MOU, inter-alia, provides for bilateral exchange of information, assistance in professional education and training, development of monitoring programmes etc. in the fishery & aquaculture sector.

(g)&(h): The Federation of Indian Chambers of Commerce & Industry (FICCI) and the Confederation of Indian Industry (CII) in partnership with Confindustria (Confederation of Italian Industries), Italian Institute of Foreign Trade and Association of Banking Industry organised the India-Italy Business Forum in New Delhi on 15th February 2005 during the visit of the President of Italy and the accompanying business delegation. This meeting provided a platform for the business communities of the two countries to exchange

views on potential sectors of cooperation to further expand trade and economic cooperation between the two countries.